



DOLLAR INDUSTRIES LIMITED  
ANNUAL REPORT 2021-22

WEAR THE **SUCCESS**



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More information at [www.dollarglobal.in](http://www.dollarglobal.in)

#### Caution regarding forward-looking statements

This document contains statements about expected future events and financial and operating results of Dollar Industries Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of the Dollar Industries Limited Annual Report FY 2021-22.



Dear Dollar Parivar,

**The journey of a thousand miles begins with a single step. Fifty years ago, on the auspicious day of Ram Navami, Dollar began its journey. And, today we stand witness to a glorious milestone in Dollar's history.**

When we started our journey, the challenges were tremendous. But we stood tall. United. As one. And the result is in front of all of us. As one of the top innerwear manufacturers, we traverse the length of the country, making Dollar a part of every Indian closet and beyond.

The journey has been long and empathic. To be truthful, these 50 years have been nothing short of an adventure, and I have enjoyed every moment to the fullest. As I stand here, I have to be cognizant of the fact that this success story is as much yours as it is mine. Your contribution has been indelible and noteworthy.

I am extremely emotional and my words fail to express the gratitude I feel towards each and every one of you, including your family members

who have stood by us offering their moral support. To commemorate our success, we begin a year-long festivity where we celebrate half a century of hardwork, untiring effort and unabashed dedication. And, what better day to start the celebrations than today, the pious day of Ram Navami, once again.

As we stand at the crossroads of a milestone, now is the time to move forward with more zeal and passion than ever before. Let us propel ourselves forward to usher Dollar into the next fifty. Let our ambitions keep growing. Let our eyes be focused on growth. Let us soar higher. Let's plan for the next fifty.

We can. We must. And, we will grow together.

Warmest regards,

**Din Dayal Gupta**  
Chairman Emeritus  
Dollar Industries Limited



## The making of Dollar

A first-generation learner from Haryana's Manheru village, young Din Dayal Gupta proved his ingenuity as an entrepreneur when he stepped into the hosiery hub of Kolkata in the 1960s. He was quick to learn that 'good quality, low price' was an unbeatable proposition to both entice customers and deflate competition. After singlehandedly steering a partnership venture to runaway success, he decided to go solo. Dollar was born.

### 1970s GROWING UP

Dollar became a premium brand in the portfolio of Bhawani Textiles, a joint enterprise Shri Din Dayal Gupta soon launched with his friends. In the first year of its launch, Dollar generated handsome revenue. On the back of his entrepreneurial gumption, the brand travelled to places – distant Madhya Pradesh, Odisha, Assam and even Rajasthan. He became the sole proprietor of Bhawani Textiles and brand Dollar when the partnership dissolved in 1985.

### 1990s SPREADING WINGS

The Nineties proved to be a turning point. Revenues grew by 50% from ₹15 crore in 1990-91 to ₹25 crore in 1998-99, and then by 52% to ₹38 crore within a single year, on the back of aggressive marketing drive across India and the growing popularity of a wide suite of products across all ranges. It was also a historic time as Dollar became the first Indian company to export to the Middle East, giving Indian expats the chance to wear something that was 'apna wala'. From then on, Dollar was unstoppable – by 2008-09, the Company had touched ₹228 crore in revenue.

### 2000s WINNING MOVES

Having established itself as a top-notch inner wear brand with high recall, Dollar began positioning itself as a brand for the millennials which is hip, fun and relevant. That is when the brand made its winning move – by roping in Salman Khan as its brand ambassador. Sales immediately went high. Steadily moving into athleisure, Dollar added to its appeal for fitness lovers by welcoming Akshay Kumar as brand ambassador in 2010. Smart branding, deep distribution reach – which has been reinforced by Dollar's focused efforts to strengthen its connect with dealers and influencers – and control over the entire value chain by virtue of its strong backward integration have helped Dollar grow to the size it is today.



# Today

## The Dollar of today

From a humble beginning as an innerwear brand, to a leading name in the innerwear segment, Dollar ranks among the top hosiery and garment manufacturing giants in India, covering the entire range of knitted garments, from basic wear to outer wear.

Behind our success, lays a saga of business transformation, dedication, courage and confidence to swim against the tide and go beyond the call of duty. The focus has always remained on the needs of a globalised world and customer satisfaction. Today, through our advanced quality products, we are focused on achieving global excellence in cost, quality and productivity.

Today, we are a household name in India, producing 3,00,000 pieces of garment every day at our state-of-the-art manufacturing facilities and growing exports.

### Key facts

**~15%**  
MARKET SHARE IN THE INDIAN  
HOSIERY INDUSTRY

**04**  
MANUFACTURING UNITS

**~210**  
Million  
GARMENT MANUFACTURING  
CAPACITY (PIECES)

**₹1,350**  
Crore+  
REVENUE

**15+**  
COUNTRIES EXPORT  
PRESENCE

**2,000+**  
PRODUCTS ACROSS ALL SEGMENTS  
OF PRESENCE



### Our ethos



#### VISION

DOLLAR IN  
EVERYONE'S LIVES

##### MEDIUM-TERM VISION

We aspire to metamorphize the company into an aspirational innerwear company by offering premium and super premium products

##### LONG-TERM VISION

It is to emerge as a complete brand and distribution company present across multiple categories of fashion wear – from garments to innerwear



#### MISSION

- To emerge as India's leading and most-loved innerwear brand
- To make fashionable yet affordable outerwear and innerwear
- To provide our customers with a higher standard of apparel
- To reach out to customers conveniently (modern trade and e-commerce)
- To invest in highly productive and energy efficient manufacturing facilities
- To outperform industry standards in terms of profitability
- To enhance the lives of people centered around Dollar
- To achieve high governance standards



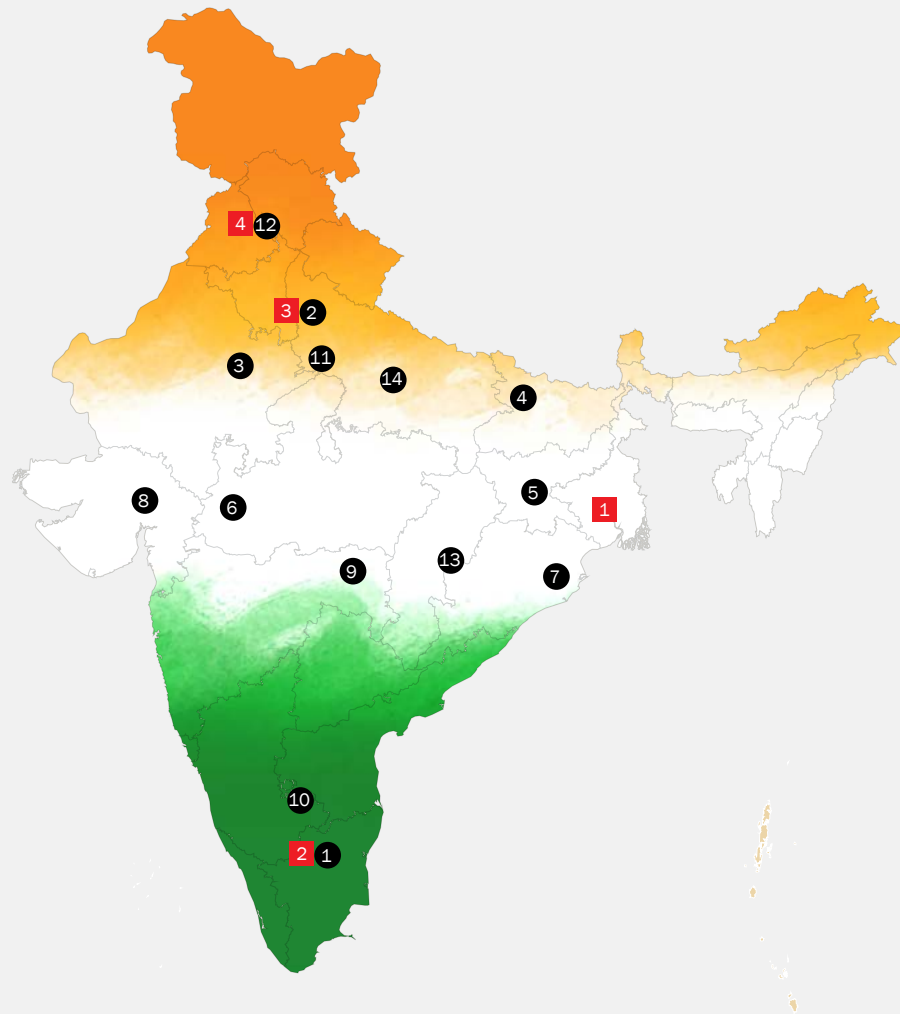
#### CORE VALUES

- Insights and constant innovation are a way for Dollar We also add value to the Dollar experience to keep it more vibrant and relevant
- The benchmark for Dollar's success is customer satisfaction
- Dollar delights its customers through a range of products that not only deliver comfort but are constantly upgraded to keep the styling in line with the latest trends
- Business integrity is the way of life at Dollar The company is proud to stand by integrity and transparency in all its dealings and ensures adherence to highest standards of business ethics
- At Dollar, we value time and its optimum utilisation for timely decision making



# Smart, stylish and increasingly international

Today

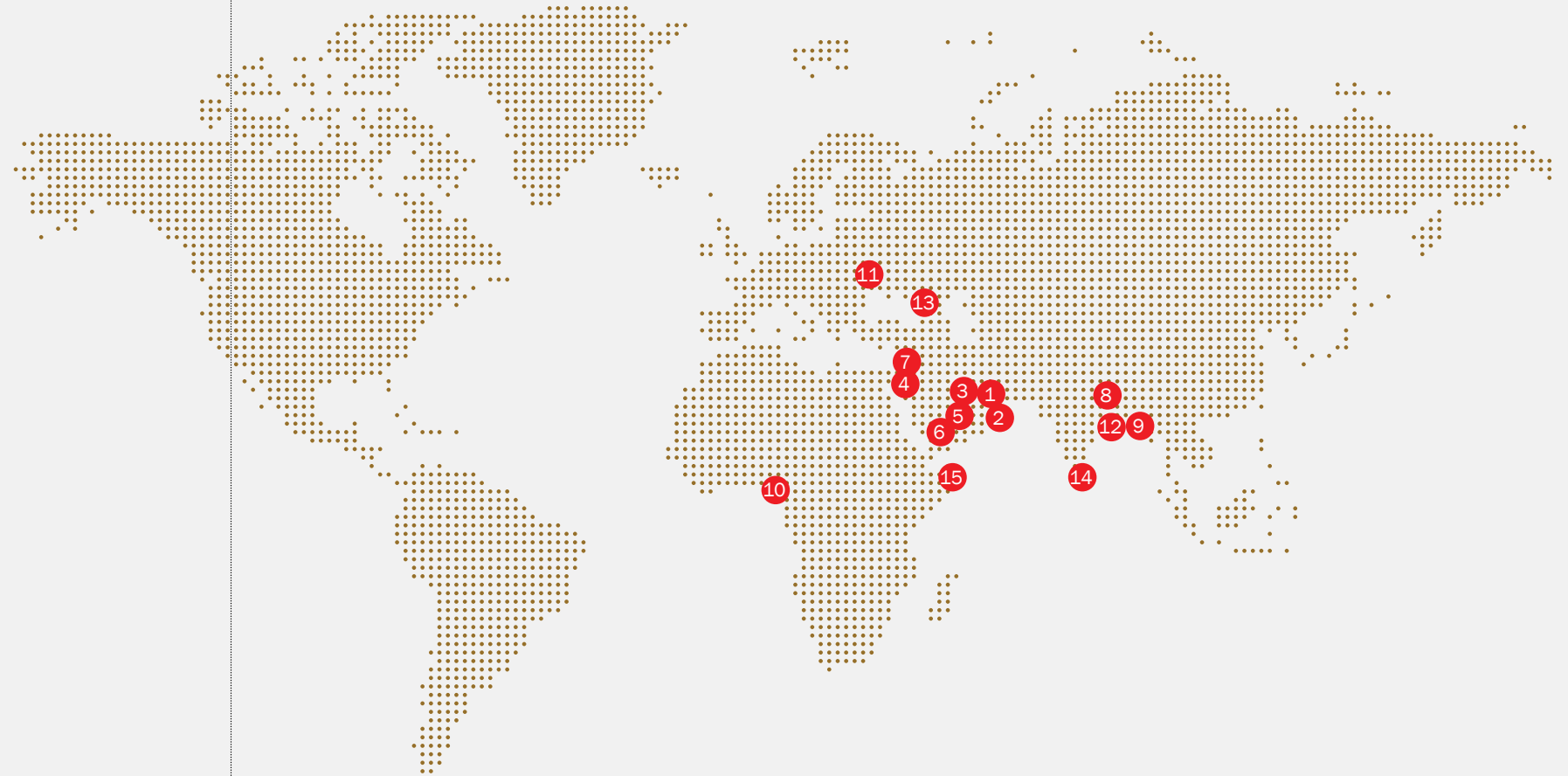


## OUR MANUFACTURING FOOTPRINT

1. Kolkata
2. Tirupur
3. Delhi
4. Ludhiana

## OUR BRANCH OFFICES

1. Tirupur
2. Delhi
3. Jaipur
4. Patna
5. Ranchi
6. Indore
7. Cuttack
8. Ahmedabad
9. Nagpur
10. Bengaluru
11. Agra
12. Ludhiana
13. Raipur
14. Kanpur



## OUR PRESENCE ACROSS THE GLOBE

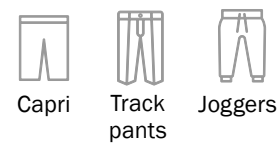
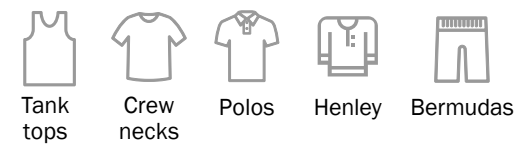
- |            |  |                |  |               |  |
|------------|--|----------------|--|---------------|--|
| 1. UAE     |  | 7. Iraq        |  | 13. Georgia   |  |
| 2. Oman    |  | 8. Nepal       |  | 14. Sri Lanka |  |
| 3. Qatar   |  | 9. Myanmar     |  | 15. Somalia   |  |
| 4. Kuwait  |  | 10. Nigeria    |  |               |  |
| 5. Bahrain |  | 11. Jordan     |  |               |  |
| 6. Yemen   |  | 12. Bangladesh |  |               |  |



# Our power brand at a glance

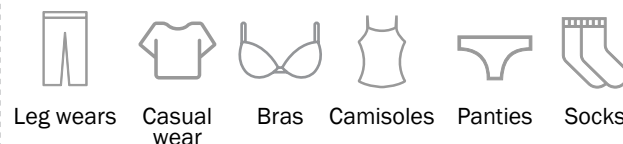
## Dollar Man 43% revenue contribution

**DOLLAR** MAN | BIGBOSS | J-CLASS | ATHLEISURE



## Dollar Woman 8% revenue contribution

**DOLLAR** WOMAN | MISSY



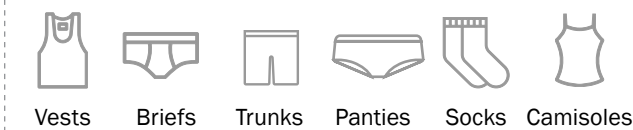
## Dollar Junior 1% revenue contribution

**DOLLAR** JUNIOR | CHAMPION



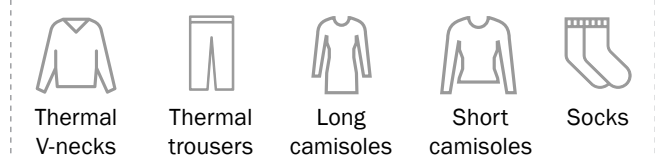
## Dollar Always 36% revenue contribution

**DOLLAR** ALWAYS | LEHAR



## Dollar Thermals 8% revenue contribution

**DOLLAR** THERMALS | ULTRA



## E-retail and Modern trade Presence



## Standalone Brands 4% revenue contribution



## Launch of the Dollar Woman Bra

At Dollar, we believe that a woman is born equal and deserves to be treated as an equal.

'Dollar Woman' celebrates the freedom of spirit every woman deserves with its newly launched lingerie line with a varied range of products like Everyday Bra, T-shirt Bra, Sports Bra, Beginners Bra, Strapless Bra, Sleep Bra and Nursing Bra.



# Platform driving sustainable growth

## VALUE CREATION APPROACH

### OUR STRENGTHS

#### MANUFACTURING CAPABILITIES

We have integrated our state-of-the-art manufacturing facilities with world-class machinery to ensure advanced quality products and maximise value created.

**4**  
MANUFACTURING FACILITIES

#### FINANCIAL PRUDENCE

We drive our strategy, support our business activities and achieve our goals through the funding obtained from the providers of capitals.

**11.34 Crore**  
EQUITY

**675.82 Crore**  
NET WORTH

#### QUALIFIED PROFESSIONALS

Our excellent talent pool with years of industry experience have enabled us to continue pursuing and achieving our targets and help us aim higher.

**2,228**  
TOTAL EMPLOYEES

#### MARKETING ACUMEN

Our consumers connect with the Dollar brand through our marketing initiatives.

#### DIVERSIFIED PRODUCT BASKET

Our diverse product portfolio across the value chain under our brands caters to the requirements of men, women and children.

**5**  
SUB-BRANDS

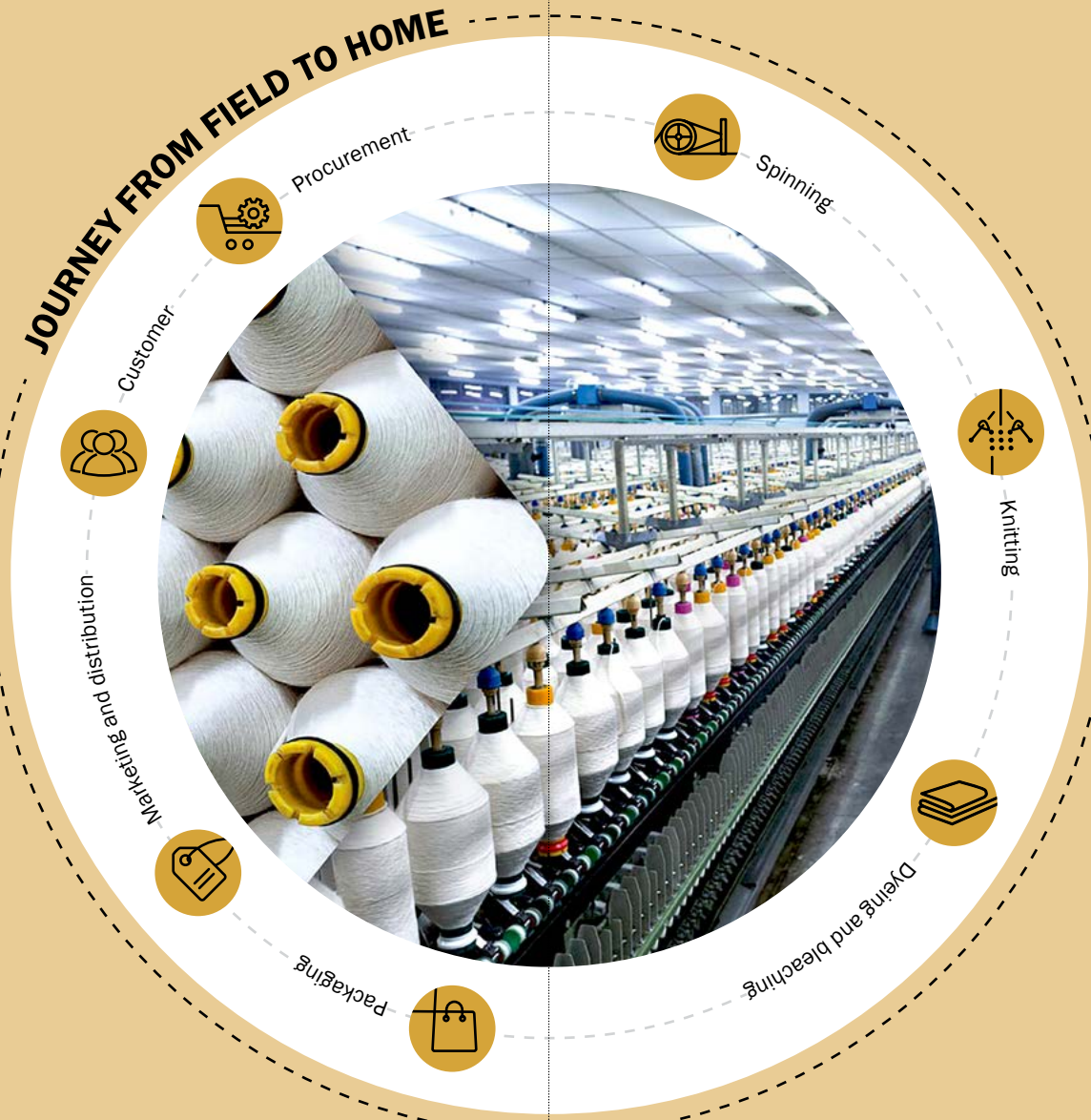
#### FORMIDABLE DISTRIBUTION NETWORK

We strive to expand our footprint across the country and continue to establish and develop relations with our distributors and retailers.

**1,100+**  
STRENGTH OF OUR DISTRIBUTION NETWORK

**1,20,000+**  
STRENGTH OF OUR RETAIL NETWORK

## JOURNEY FROM FIELD TO HOME



### HEALTH AND COMFORT OFFERINGS FOR ALL

Innerwear	T-shirts	Athleisure	Socks	Masks
Leggings	Trousers		Winterwear	Women intimate wear

### PRUDENT INVESTMENTS

Our investments in our manufacturing assets is what makes our products stand out compared to our peers.

Yarn thickness → Quicker off-take → Superior prices → Optimum asset utilisation → Low rejects → Labour output → Low wastage

## CREATING VALUE FOR STAKEHOLDERS



### CUSTOMERS

We regularly amplify and diversify our product portfolio to meet the changing preferences of our consumers. We are committed to delivering products which create the maximum value for our consumers.



### DISTRIBUTORS AND RETAILERS

We constantly enhance our value proposition to ensure that our products are the first choice. We engage with our distributors on a regular basis and consider them as our equal business partners.



### SHAREHOLDERS AND INVESTORS

We are focused on delivering exceptional financial returns through our growth platforms and strategies.



### COMMUNITIES

We consider communities to be an integral part of our growth plan and are committed to helping societies.



### PEOPLE

We have implemented a safe and encouraging workplace for our employees so that they get ample opportunities to pursue their interests and align their goals with ours.



### PLANET

We have worked and will continue to work towards minimising our environmental footprint.



# Enhancing brand visibility

Dollar is a well-known brand across the country and lot of it could be attributed to our well sought-out marketing campaigns and branding initiatives.

**DOLLAR**  
WOMAN

**MISSY**

**ZAMANA MUDHEGA**

Ankle Length | Churidar | Kurti Pant | Capri

Today



## Enhancing brand visibility

### Dollar Yahan Hain

We kickstarted the summer campaign Dollar Yahan Hain TVC with our brand ambassador, Bollywood actor, Akshay Kumar. The concept of the TVC revolves around Akshay's vivacious personality and influential style quotient. The opening scene shows Akshay walking into the airport through the security check, when the officer present there stops and scans him. When asked what he was carrying with him, he replies "DOLLAR" with a smirk. In the next scene, we see that the airport officer checking his baggage but finding nothing. The lady officer therefore interrogates him sternly, "Where is the Dollar Sir?" to which he smiles playfully and replies "Dollar Yahan Hai", lifting his shirt and flaunting his brief elastic - which reveals that he is wearing Dollar brand's innerwear. This was a fun campaign validating the pride associated with wearing a Dollar brand product.



 Dollar Yahan Hain

### Dollar Upar Gaya

We launched another TVC with our brand ambassador Akshay Kumar. The film is set against the backdrop of a stock market. Akshay Kumar suddenly spots a delivery person carrying a Dollar packaging up the elevator. The reaction from Akshay saying, "Dollar Upar Gaya" creates a chain of hilarious events unfolds when the brokers misunderstand his reaction to be the rising value of the currency Dollar. This leads to action-packed sequences where Akshay runs to get hold of his favourite Dollar product, making this new film memorable and eye catchy.



 Dollar Upar Gaya

### Aparajeyo

We collaborated with 'The Wall' to launch another social media campaign to acknowledge and thank the frontline warriors of the country who safeguarded us during the entire pandemic.

 Dollar Presents 'Aparajeyo'



### 50 years celebration

As a part of our 50<sup>th</sup> year celebrations, we held a press conference where we shared our Vision FY 2024-25 and unveiled a special logo to mark the 50<sup>th</sup> year. The Special Logo was unveiled by Shri Din Dayal Gupta, Founder & Chairman Emeritus, in the presence of Mr Vinod Kumar Gupta, Managing Director, at the press conference in Kolkata.

 50 years celebration



### Association with Bazaar Kolkata

We entered into an association with Bazaar Kolkata. Through this association, all the products from Dollar would now be available at all Bazaar Kolkata outlets from the coming financial year.



### Heroes of change

We launched a social media campaign through which we honoured the frontline warriors of the country who fought day in and day out to ensure the safety of our citizens during the pandemic. It is due to their efforts that we have been able to take the stride towards normalcy.





## Enhancing brand visibility

### Dugga Dugga Festival

RED FM initiated the 'Dugga Dugga Festival' during Durga Puja in FY 2021-22, an online experiential festival that brings Kolkata's iconic Durga Puja celebration to other parts of the country. The event was streamed online on BookmyShow live for all the viewers across the country. We were the official lifestyle partner for this initiative.



### Dollar – Rajasthan Royals

We begin a new innings with 'Rajasthan Royals', as one of their Principal Sponsors for the 15<sup>th</sup> edition of the Indian Premier League (IPL), the annual cricketing extravaganza. As part of the multi-year partnership, the Royals will sport the Dollar logo in the Top Right Chest position of the official Rajasthan Royals team clothing. We became one of the principal sponsors for Rajasthan Royals in the 15<sup>th</sup> edition of the Indian Premier League (IPL). Through this partnership, we enhanced brand visibility of our athleisure product portfolio across India since IPL is one of the most closely followed and viewed tournaments in the country. We also released a series of TVCs with their marquee players.

"We have been impressed and excited by the brand transformation at Dollar Industries Limited and are pleased to have them associate with the franchise. Being a brand that serves millions of consumers across the country, with a large focus on our home state of Rajasthan, we felt there is a

strong alignment and we're looking forward to supporting their growth" said, Mr Jake Lush McCrum, Chief Executive Officer, Rajasthan Royals.

Rajasthan Royals features some of the best-known names including its current captain Sanju Samson, besides Ravichandran Ashwin, Jos Buttler, Yuzvendra Chahal, Devdutt Padikkal, Shemron Hetmyer, Rassie Van Der Dusen, James Neesham among others. The year 2021 also saw the Royals attract global attention, when equity firm RedBird Capital Partners, who hold stakes in Liverpool FC, Boston Red Sox, Toulouse FC, etc., bought a 15% stake in the Rajasthan-based franchise.

**Why So Formal? #DollarAthleisure**



### Athleisure for yoga

We launched a digital campaign 'Athleisure for Yoga' on International Yoga Day to increase awareness, highlighting its importance and the significance of staying active in the present times. The campaign focused on the necessity for athleisure wear. Active clothing, no longer confined to the gym, has increasingly made its way into mainstream fashion and our daily life. In line with our mission to assist people in maintaining a holistic approach towards their health and well-being, we have introduced the athleisure wear category.



### Spotify podcast

To ensure we are able to reach our consumers through every medium, we have a Spotify podcast, wherein Mr. Ankit Gupta, President - Marketing, discussed about Dollar being a successful family business. Through this, we were able to reach out to a set of consumers about what Dollar is and what it stands for.

**Dollar Industries: Family Business ko Public Ley Jana**



### Force NXT logo change

We refreshed the logo of our brand – Force NXT as part of the evolution of the premium innerwear product line. The need behind this change is to reflect who we are today and to symbolise our future. This new logo reflects a more modern look and captures our mission to deliver excellent quality, trendy look and durability.

**FORCE NXT**